

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	08/06/99	07/30/99	08/06/98
Crude Oil Input to Refineries	15.4	15.3	15.6
Refinery Capacity Utilization (Percent) ..	95.7	94.9	99.3
Motor Gasoline Production	8.1	8.1	8.3
Distillate Fuel Oil Production	3.5	3.5	3.6

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	08/06/99	07/30/99	08/06/98
Crude Oil (Excluding SPR).....	323.4	325.6	336.6
Motor Gasoline.....	201.1	204.2	214.8
Distillate Fuel Oil	135.9	136.9	147.3
All Other Oils	403.5	401.1	400.6
Crude Oil in SPR*	574.8	574.8	563.4
Total**	1,638.7	1,642.6	1,662.7

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	08/06/99	07/30/99	08/06/98
Crude Oil	9.0	9.0	9.4
Petroleum Products	1.1	1.0	1.2
Total**	10.1	10.0	10.6

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	08/06/99	07/30/99	08/06/98
Motor Gasoline	8.6	8.6	8.7
Distillate Fuel Oil.....	3.4	3.3	3.3
All Other Products	7.6	7.2	7.5
Total**	19.6	19.1	19.4

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	08/06/99	07/30/99	08/07/98
World Crude Oil.....	19.09	19.10	11.68
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	20.89	20.52	13.85
Conv. Regular Gasoline - NYH	65.53	61.83	42.30
RFG Regular - NYH	64.88	61.70	43.53
No. 2 Heating Oil - NYH	53.30	51.43	35.70
No. 2 Low-sulfur Diesel Fuel - NYH.....	55.30	53.28	37.88
Kerosene-Type Jet - NYH	57.28	55.65	41.03
Residual Fuel - NYH.....	43.76	41.98	26.50
Propane - Mont Belvieu.....	39.75	39.00	24.50
	08/09/99	08/02/99	08/10/98
Retail Prices			
Motor Gasoline - Regular	120.6	119.5	103.3
Conventional Areas.....	117.4	116.5	101.4
Oxygenated Areas	129.7	125.5	107.8
OPRG Areas	123.4	122.0	108.5
RFG Areas	128.0	126.6	107.5
On-Highway Diesel Fuel	115.6	114.6	101.0

¹Source:Reuters Ltd.

See Tables 12-14 and 16.

Refinery operable capacity utilization for the 4 weeks ending August 6, 1999, was 4 percent below last year's rate. This week's operable capacity utilization rate was 96.9 percent. The 4 week average for motor gasoline production was 2 percent below last year's level, and distillate fuel oil production was 3 percent below.

Crude oil stocks were 2.2 MMB lower than last week's level. Motor gasoline stocks were 3.1 MMB lower than last week's level. The current 201.1 MMB includes reformulated gasoline stocks of 40.1 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of June, they were about 8.2 MMB and 4.4 MMB, respectively. Distillate stocks were 1.0 MMB lower than last week's level. They are 11.4 MMB below last year's level, and are at the upper limit of the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending August 6, 1999 were 5 percent lower than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was slightly below last year's level, while distillate fuel oil product supplied was 3 percent above.

The average world crude oil price on August 6, 1999 was \$19.09 per barrel, down \$0.01 from the previous week but \$7.41 more than last year. WTI was \$20.89 per barrel on August 6, 1999, up \$0.37 from the previous week and \$7.04 more than last year. The spot price for conventional gasoline in the New York Harbor was 65.53 cents per gallon, up 3.70 cents from last week. The spot price for diesel fuel in the New York Harbor on August 6, 1999 was 55.30 cents per gallon, up 2.02 cents from last week.

On August 9, 1999, the national average retail regular gasoline price was 120.6 cents per gallon, up 1.1 cents from last week and 17.3 cents higher than a year ago. The national average retail diesel fuel price was 115.6 cents per gallon on August 9, 1999, up 1.0 cent from last week and 14.6 cents higher than last year.

Data for the week ending August 6 reflect benchmarking to the May *Petroleum Supply Monthly* values.

* Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

** Data may not add to total due to independent rounding.